HOUSING MARKET INFORMATION

# HOUSING NOW
## Kingston CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2012

## New Home Market

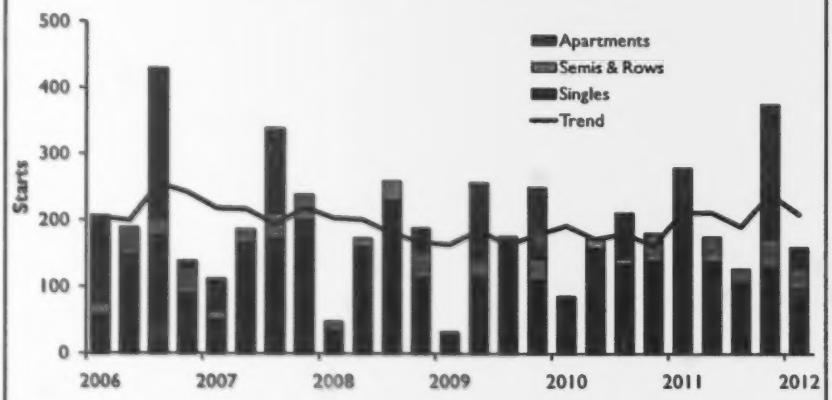
### Apartment starts segment pulled-down total housing starts

Kingston's total housing starts in the first quarter were pulled down by a moderation in the construction of apartment rental units. However, the decline in apartment starts must be put into perspective. Last year, Kingston recorded its highest level of annual apartment starts since 1990, making it very difficult for comparison. As a consequence, some builders have scaled back activity given the increased number of apartment units that are currently under construction.

Conversely, row or townhouse construction activity started the year on a high note as low mortgage rates continue to attract many first-time homebuyers into the lower-end of the new home market. Typically, the average new townhouse sells for less than $250,000 in Kingston and as a

Figure 1

**Kingston CMA Housing Starts**




Source: CMHC

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result this type of ownership housing has become a more affordable entry point for first-time buyers. Meanwhile, the number of semi-detached starts in the first quarter of 2012 was up six units compared to zero activity registered in the same period last year.

### Single-detached starts return to historical level

Kingston single-detached starts posted a healthy increase between January and March of 2012 compared to the same period a year earlier. The strong performance of single-detached construction this first quarter can be seen as a return to historical level, given that starts for this type of dwelling dropped eleven per cent in 2011.

Notably, two main factors were responsible for the strength in new single-detached starts during the first three months of 2012. First, full-time employment among Kingston's key homebuyer category (aged 45-64) increased by four per cent in March 2012 compare to the corresponding period in 2011. Typically, this group includes repeat homebuyers, who continued to support demand for single-detached homes.

Second, price points and sales in the existing homes market have historically been predictors for future trends in housing starts. That is, existing and new homes are close substitutes in terms of providing shelter for homeowners. As such, increasing sales of existing homes mean more spill-over demand into the new homes market – which in turn supports strong residential construction activity.

## Resale Market

### Existing home sales remain strong in the first quarter

According to the Kingston & Area Real Estate Association (KAREA), the first quarter seasonally adjusted existing home sales were up significantly from the fourth quarter of 2011. Following a modest sales decline in 2011, Kingston's existing home market showed signs of improvement in the first three months of 2012. A strengthening job market and record low mortgage rates continue to support housing market activity in Kingston. Year-over-year, the local economy has been consistently creating jobs since April 2011 – even though the unemployment rate remains elevated as the labour force increases faster than the level of employment.

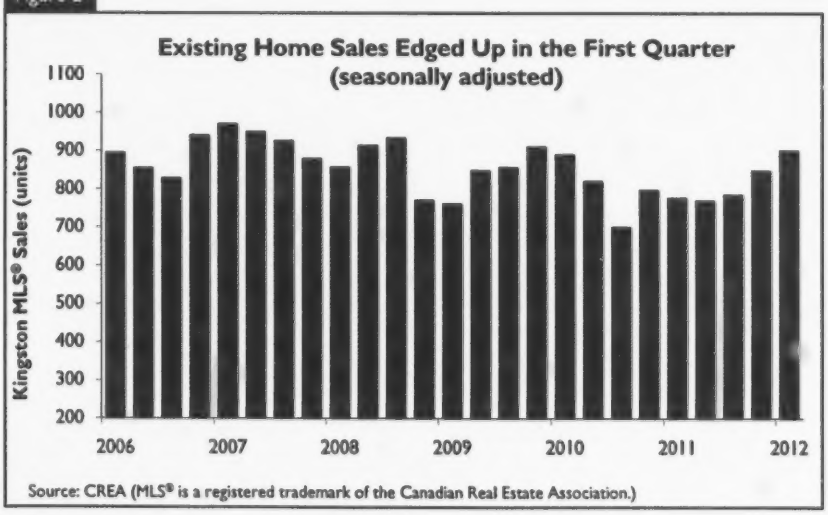
Meanwhile, the strong increase in sales activity between January and March 2012 was experienced across all dwelling types. The unadjusted sales of existing single-detached homes advanced by twenty-five per cent in the first quarter of 2012 while the combined sales of semi-detached, row and condominium existing homes increased by nineteen per cent from the same period in 2011. On a sub-market basis, existing home sales were up double-digit in all areas except in the Frontenac Islands where resale activity dropped four per cent.

### Sales-to-new-listings ratio shows improvement

Most measures of the housing market have been showing some improvement in recent months. The seasonally adjusted sales-to-new-listings ratio (SNLR) for the first quarter of 2012 had the highest reading since the first quarter of 2010, when housing market activity in Kingston was fuelled by a rush of homebuyers trying to beat the introduction of the HST in June 2010.

Between January and March 2012, the seasonally adjusted number of existing homes sold (demand) increased faster than the seasonally adjusted number of new-listings (supply) on the market. This demand and supply dynamics has

Figure 2




Source: CREA (MLS® is a registered trademark of the Canadian Real Estate Association.)

shifted the sales-to-new-listings ratio into the upper boundary of a balanced market classification.

Essentially, existing home inventory in Kingston remains at historical level. As of March 2012, resale homes were sitting on the market for a slightly shorter period than the average number of days recorded at the trough of the economic downturn in late 2008 and early 2009. Consequently, the existing home average price growth continues its upward trajectory.

More specifically, between January and March 2012, the seasonally adjusted existing home average price increased five per cent from the fourth quarter of 2011. One of the main factors influencing Kingston's average price growth is the healthy sales activity in high-end properties. During the first three months of 2012, the number of existing homes sold at $400,000 or over increased by twenty-nine per cent from the same time a year ago.

Nonetheless, these positive signs must be viewed with some caution. First, as a near-term issue, the monthly data is volatile, especially in the winter months when weather can be a key factor. The unusually mild February likely boosted sales in the Kingston Area as snow and cold weather did not prevent potential buyers from home hunting this first quarter as would historically be the case.

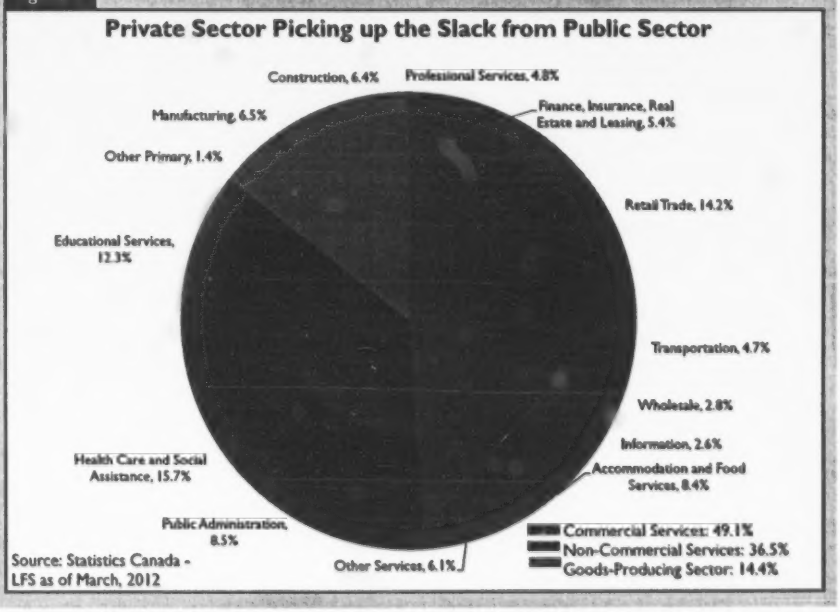
## The Private Sector Picking Up the Slack From the Public Sector

Since the second half of 2011, Kingston has been experiencing consistent decline in public sector employment. Consequently, the Public Administration sector – which once had approximately 8,300 employees in March 2008, is now down to about 6,900 as of March 2012. As home to one of Canadian Forces Base and oldest operating maximum security prison in Canada, Kingston has always had the economic stabilizing factor of public sector employment.

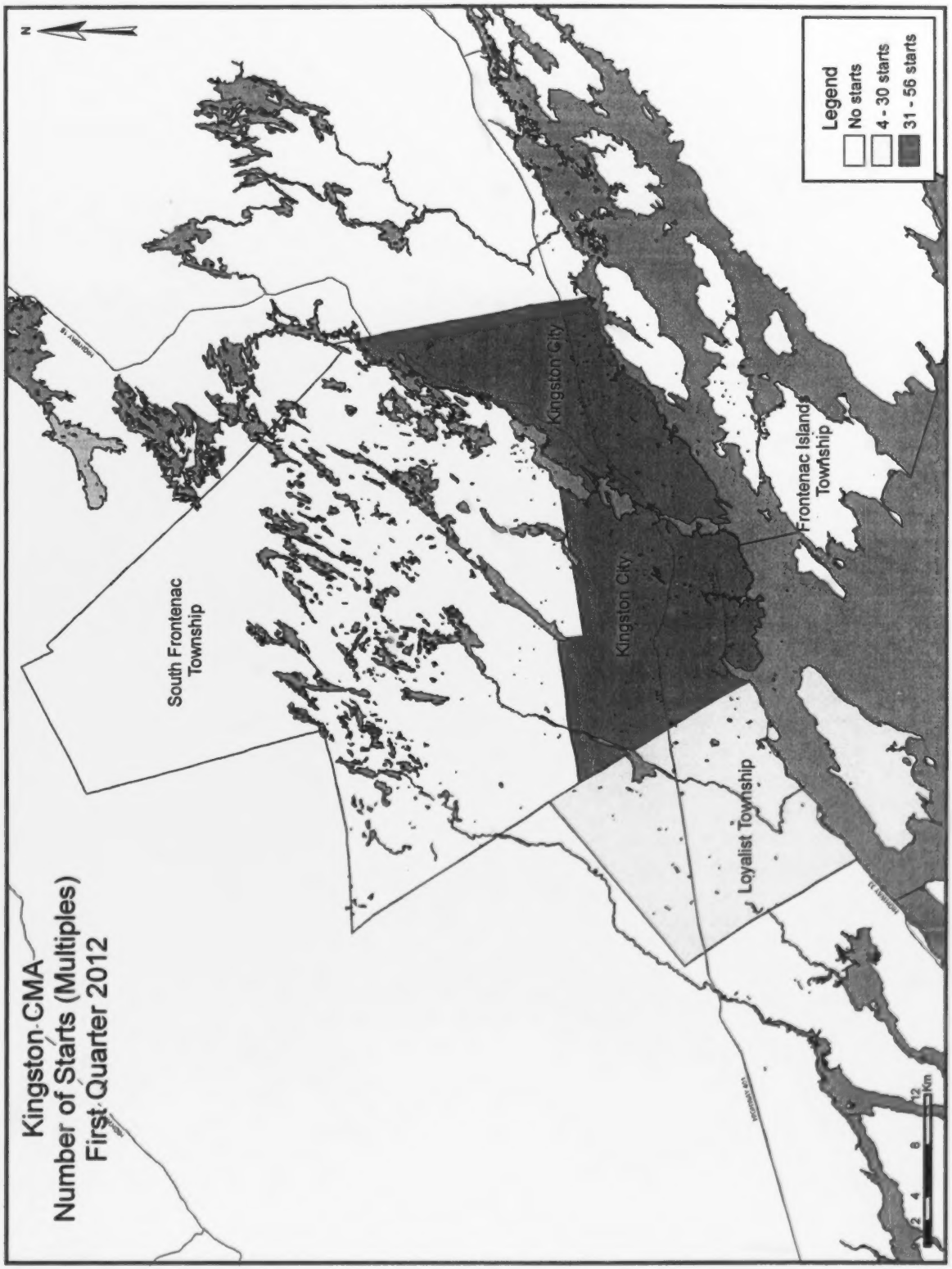
Nonetheless, the latest Labour Force Survey (LFS) data from Statistics Canada show that total employment in Kingston actually grew in the past four months ending March 2012. This certainly suggests that the private sector has lessened the impact of the public sector attenuation on the local economy. In March 2012, the share of commercial services employment increased to 49 per cent from 47 per cent in March 2011. As well, the share of goods-producing sector employment moved up slightly to 14 per cent from 13 per cent last year. Most notably, green shoots are starting to emerge in Kingston's manufacturing sector. In fact, manufacturing employment grew 26 per cent in March 2012 from March 2011.

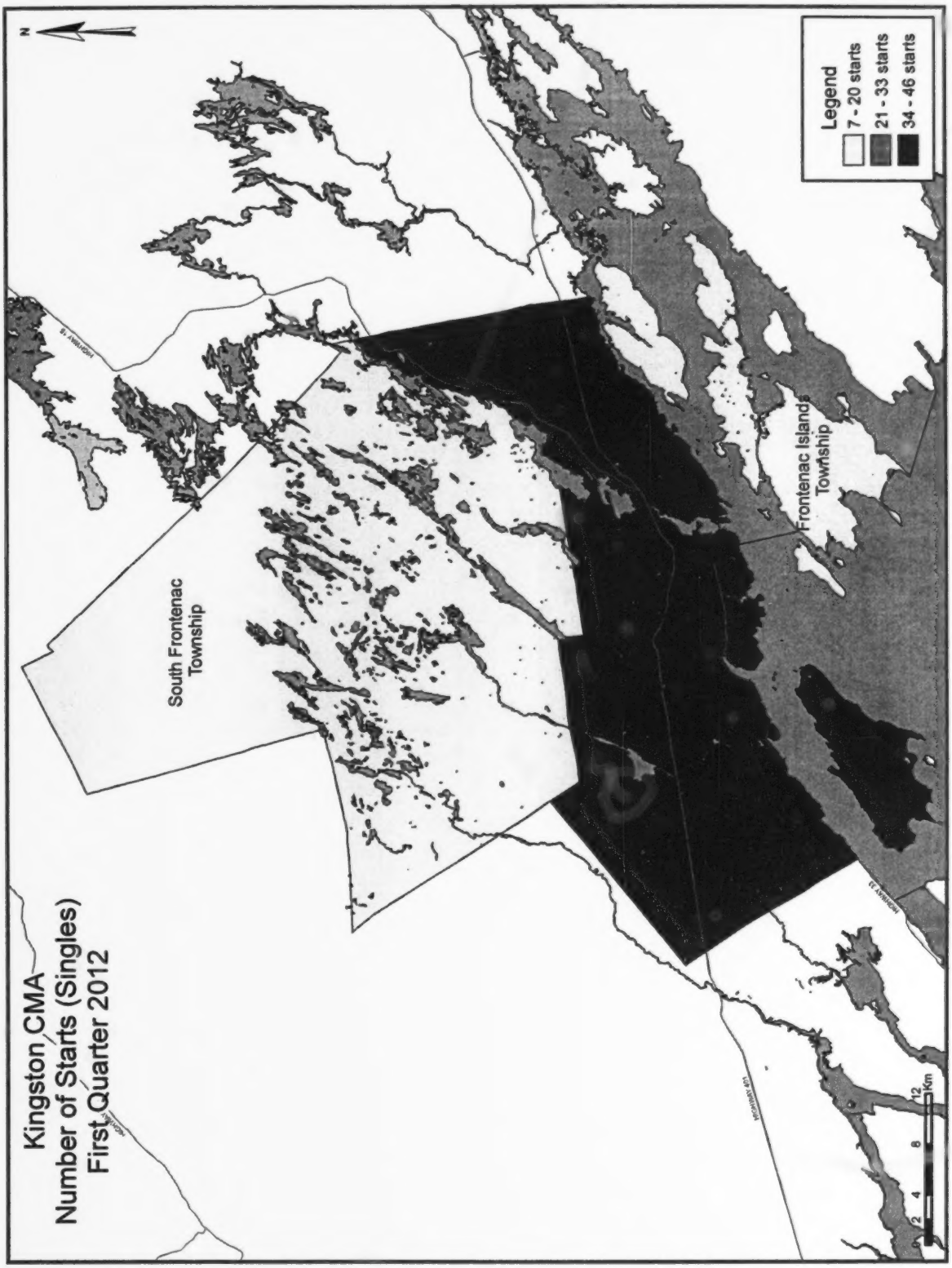
Figure 3

**Private Sector Picking up the Slack from Public Sector**

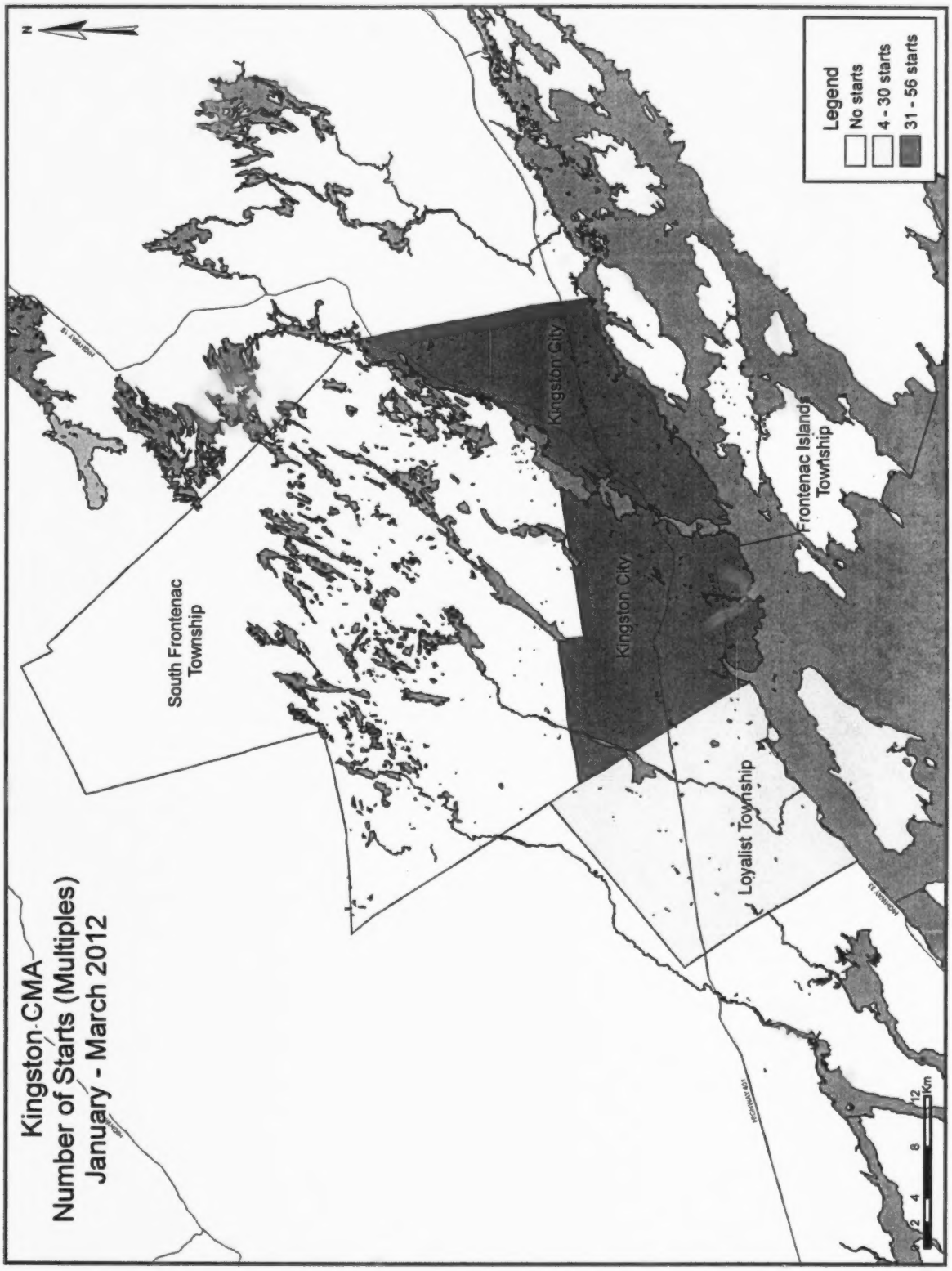


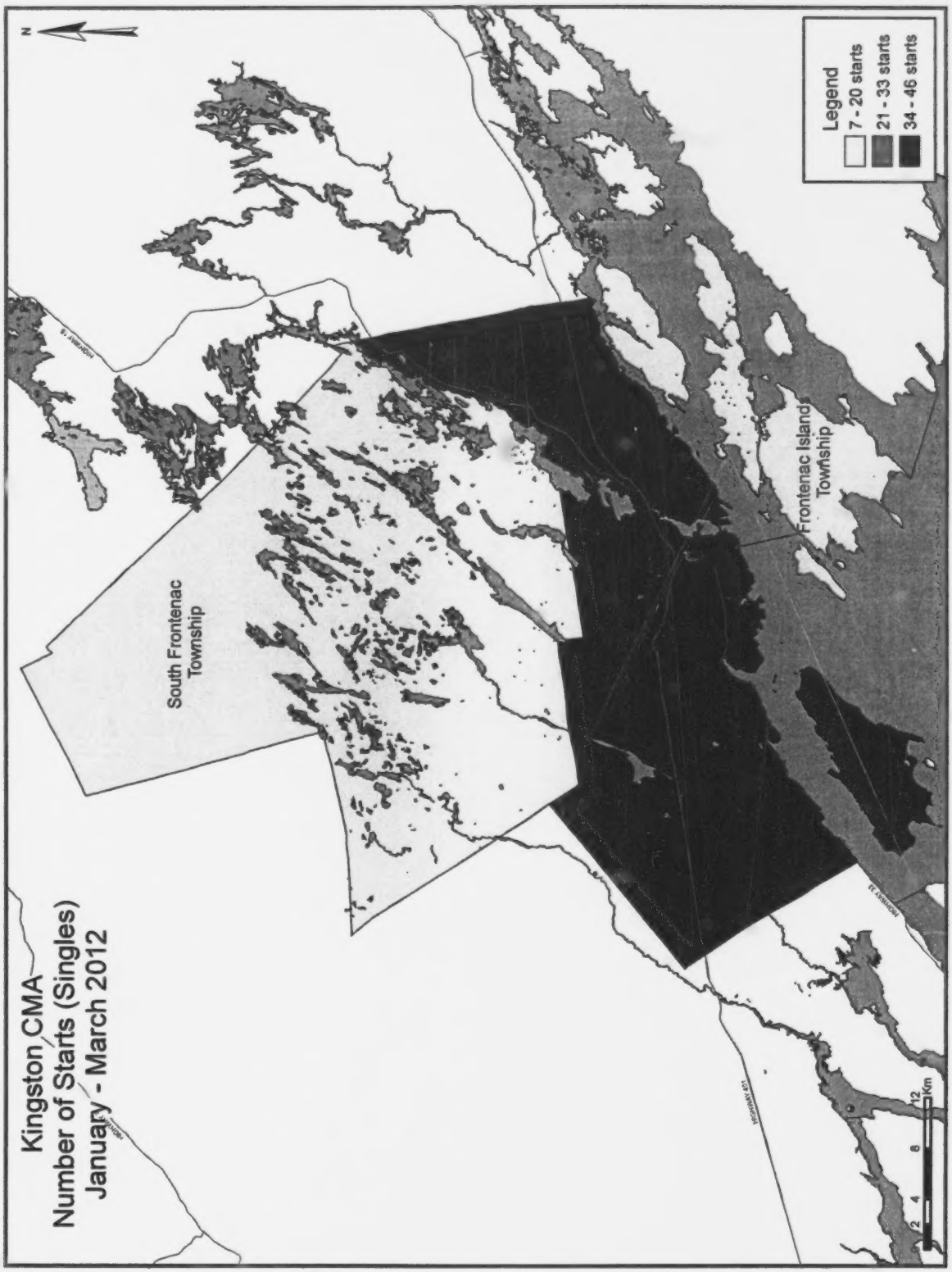

Source: Statistics Canada - LFS as of March, 2012


Kingston CMA
Number of Starts (Multiples)
First Quarter 2012
N
Legend
No starts
4 - 30 starts
31 - 56 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Singles)
First Quarter 2012
N
Legend
7 - 20 starts
21 - 33 starts
34 - 46 starts
South Frontenac Township
Frontenac Islands Township
0 2 4 8 12 Km

Kingston CMA
Total Number of Starts
First Quarter 2012
South Frontenac Township
Loyalist Township
Frontenac Islands Township
HIGHWAY 401
HIGHWAY 15
HIGHWAY 33
N
0 2 4 8 12 Km
Legend
7 - 38 starts
39 - 70 starts
71 - 102 starts


Kingston CMA
Number of Starts (Multiples)
January - March 2012
Legend
No starts
4 - 30 starts
31 - 56 starts
N
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
HIGHWAY 401
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Singles)
January - March 2012
N
Legend
7 - 20 starts
21 - 33 starts
34 - 46 starts
South Frontenac Township
Frontenac Island Township
0
2
4
8
12
Km

Kingston CMA
Total Number of Starts
January - March 2012
South Frontenac Township
Loyalist Township
Frontenac Islands Township
N
Legend
7 - 38 starts
39 - 70 starts
71 - 102 starts
0 2 4 8 12
Km

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## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| – | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of Kingston CMA
### First Quarter 2012

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q1 2012 | 99 | 6 | 24 | 0 | 0 | 0 | 0 | 30 | 159 |
| Q1 2011 | 86 | 0 | 4 | 0 | 0 | 0 | 0 | 190 | 280 |
| % Change | 15.1 | n/a | ** | n/a | n/a | n/a | n/a | -84.2 | -43.2 |
| Year-to-date 2012 | 99 | 6 | 24 | 0 | 0 | 0 | 0 | 30 | 159 |
| Year-to-date 2011 | 86 | 0 | 4 | 0 | 0 | 0 | 0 | 190 | 280 |
| % Change | 15.1 | n/a | ** | n/a | n/a | n/a | n/a | -84.2 | -43.2 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2012 | 153 | 16 | 24 | 0 | 0 | 0 | 2 | 368 | 563 |
| Q1 2011 | 185 | 10 | 16 | 0 | 0 | 0 | 10 | 190 | 415 |
| % Change | -17.3 | 60.0 | 50.0 | n/a | n/a | n/a | -80.0 | 93.7 | 35.7 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2012 | 108 | 6 | 29 | 0 | 0 | 0 | 0 | 56 | 199 |
| Q1 2011 | 101 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 113 |
| % Change | 6.9 | -25.0 | ** | n/a | n/a | n/a | n/a | n/a | 76.1 |
| Year-to-date 2012 | 108 | 6 | 29 | 0 | 0 | 0 | 0 | 56 | 199 |
| Year-to-date 2011 | 101 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 113 |
| % Change | 6.9 | -25.0 | ** | n/a | n/a | n/a | n/a | n/a | 76.1 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2012 | 76 | 3 | 26 | 0 | 0 | 0 | 3 | 56 | 164 |
| Q1 2011 | 35 | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 42 |
| % Change | 117.1 | 50.0 | ** | n/a | n/a | n/a | n/a | n/a | ** |
| **ABSORBED** | | | | | | | | | |
| Q1 2012 | 117 | 3 | 28 | 0 | 0 | 0 | 1 | 0 | 149 |
| Q1 2011 | 109 | 6 | 3 | 0 | 0 | 0 | 0 | 95 | 213 |
| % Change | 7.3 | -50.0 | ** | n/a | n/a | n/a | n/a | -100.0 | -30.0 |
| Year-to-date 2012 | 117 | 3 | 28 | 0 | 0 | 0 | 1 | 0 | 149 |
| Year-to-date 2011 | 109 | 6 | 3 | 0 | 0 | 0 | 0 | 95 | 213 |
| % Change | 7.3 | -50.0 | ** | n/a | n/a | n/a | n/a | -100.0 | -30.0 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### First Quarter 2012

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2012 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| Q1 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Kingston City** | | | | | | | | | |
| Q1 2012 | 46 | 6 | 20 | 0 | 0 | 0 | 0 | 30 | 102 |
| Q1 2011 | 54 | 0 | 4 | 0 | 0 | 0 | 0 | 190 | 248 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2012 | 35 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 39 |
| Q1 2011 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2012 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Q1 2011 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2012 | 99 | 6 | 24 | 0 | 0 | 0 | 0 | 30 | 159 |
| Q1 2011 | 86 | 0 | 4 | 0 | 0 | 0 | 0 | 190 | 280 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2012 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| Q1 2011 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Kingston City** | | | | | | | | | |
| Q1 2012 | 67 | 16 | 16 | 0 | 0 | 0 | 2 | 368 | 469 |
| Q1 2011 | 99 | 10 | 8 | 0 | 0 | 0 | 10 | 190 | 321 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2012 | 41 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 49 |
| Q1 2011 | 24 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 32 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2012 | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38 |
| Q1 2011 | 58 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 58 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2012 | 153 | 16 | 24 | 0 | 0 | 0 | 2 | 368 | 563 |
| Q1 2011 | 185 | 10 | 16 | 0 | 0 | 0 | 10 | 190 | 415 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### First Quarter 2012

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt & Oth | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q1 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Kingston City** | | | | | | | | | |
| Q1 2012 | 63 | 6 | 24 | 0 | 0 | 0 | 0 | 56 | 149 |
| Q1 2011 | 50 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 62 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2012 | 16 | 0 | 5 | 0 | 0 | 0 | 0 | 0 | 21 |
| Q1 2011 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2012 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| Q1 2011 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2012 | 108 | 6 | 29 | 0 | 0 | 0 | 0 | 56 | 199 |
| Q1 2011 | 101 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 113 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston City** | | | | | | | | | |
| Q1 2012 | 62 | 3 | 24 | 0 | 0 | 0 | 3 | 56 | 148 |
| Q1 2011 | 31 | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 38 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2012 | 12 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 14 |
| Q1 2011 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2012 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2012 | 76 | 3 | 26 | 0 | 0 | 0 | 3 | 56 | 164 |
| Q1 2011 | 35 | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 42 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**First Quarter 2012**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q1 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Kingston City** | | | | | | | | | |
| Q1 2012 | 64 | 3 | 20 | 0 | 0 | 0 | 1 | 0 | 88 |
| Q1 2011 | 51 | 6 | 3 | 0 | 0 | 0 | 0 | 95 | 155 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2012 | 22 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 30 |
| Q1 2011 | 32 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2012 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30 |
| Q1 2011 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2012 | 117 | 3 | 28 | 0 | 0 | 0 | 1 | 0 | 149 |
| Q1 2011 | 109 | 6 | 3 | 0 | 0 | 0 | 0 | 95 | 213 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Kingston CMA**
**2002 - 2011**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2011 | 467 | 22 | 66 | 0 | 0 | 0 | 6 | 394 | 959 |
| % Change | -10.5 | -8.3 | 187.0 | n/a | n/a | n/a | -40.0 | ** | 46.9 |
| 2010 | 522 | 24 | 23 | 0 | 0 | 0 | 10 | 70 | 653 |
| % Change | 20.8 | 20.0 | -28.1 | n/a | -100.0 | n/a | 150.0 | -68.8 | -8.9 |
| 2009 | 432 | 20 | 32 | 0 | 5 | 0 | 4 | 224 | 717 |
| % Change | -20.9 | -58.3 | 10.3 | n/a | n/a | n/a | -66.7 | ** | 6.7 |
| 2008 | 546 | 48 | 29 | 0 | 0 | 0 | 12 | 37 | 672 |
| % Change | -9.0 | 200.0 | -64.6 | n/a | n/a | n/a | ** | -79.3 | -23.6 |
| 2007 | 600 | 16 | 82 | 0 | 0 | 0 | 3 | 179 | 880 |
| % Change | 24.7 | -38.5 | -3.5 | n/a | n/a | n/a | -40.0 | -51.8 | -9.1 |
| 2006 | 481 | 26 | 85 | 0 | 0 | 0 | 5 | 371 | 968 |
| % Change | -19.6 | -23.5 | 174.2 | n/a | n/a | n/a | n/a | ** | 41.7 |
| 2005 | 598 | 34 | 31 | 0 | 0 | 0 | 0 | 20 | 683 |
| % Change | -14.7 | 54.5 | 19.2 | n/a | -100.0 | n/a | n/a | -82.9 | -21.7 |
| 2004 | 701 | 22 | 26 | 0 | 6 | 0 | 0 | 117 | 872 |
| % Change | -2.4 | -75.6 | -52.7 | n/a | n/a | n/a | n/a | -56.3 | -22.9 |
| 2003 | 718 | 90 | 55 | 0 | 0 | 0 | 0 | 268 | 1,131 |
| % Change | -7.4 | 181.3 | ** | n/a | n/a | n/a | n/a | n/a | 39.6 |
| 2002 | 775 | 32 | 3 | 0 | 0 | 0 | 0 | 0 | 810 |

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**
**First Quarter 2012**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | % Change |
| Frontenac Islands Township | 7 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 2 | ** |
| Kingston City | 46 | 54 | 6 | 0 | 20 | 4 | 30 | 190 | 102 | 248 | -58.9 |
| Loyalist Township | 35 | 16 | 0 | 0 | 4 | 0 | 0 | 0 | 39 | 16 | 143.8 |
| South Frontenac Township | 11 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 14 | -21.4 |
| Kingston CMA | 99 | 86 | 6 | 0 | 24 | 4 | 30 | 190 | 159 | 280 | -43.2 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - March 2012**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | % Change |
| Frontenac Islands Township | 7 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 2 | ** |
| Kingston City | 46 | 54 | 6 | 0 | 20 | 4 | 30 | 190 | 102 | 248 | -58.9 |
| Loyalist Township | 35 | 16 | 0 | 0 | 4 | 0 | 0 | 0 | 39 | 16 | 143.8 |
| South Frontenac Township | 11 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 14 | -21.4 |
| Kingston CMA | 99 | 86 | 6 | 0 | 24 | 4 | 30 | 190 | 159 | 280 | -43.2 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 20 | 4 | 0 | 0 | 0 | 0 | 30 | 190 |
| Loyalist Township | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 24 | 4 | 0 | 0 | 0 | 0 | 30 | 190 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - March 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 20 | 4 | 0 | 0 | 0 | 0 | 30 | 190 |
| Loyalist Township | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 24 | 4 | 0 | 0 | 0 | 0 | 30 | 190 |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**
**First Quarter 2012**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 |
| Frontenac Islands Township | 7 | 2 | 0 | 0 | 0 | 0 | 7 | 2 |
| Kingston City | 72 | 58 | 0 | 0 | 30 | 190 | 102 | 248 |
| Loyalist Township | 39 | 16 | 0 | 0 | 0 | 0 | 39 | 16 |
| South Frontenac Township | 11 | 14 | 0 | 0 | 0 | 0 | 11 | 14 |
| **Kingston CMA** | 129 | 90 | 0 | 0 | 30 | 190 | 159 | 280 |

**Table 2.5: Starts by Submarket and by Intended Market**
**January - March 2012**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Frontenac Islands Township | 7 | 2 | 0 | 0 | 0 | 0 | 7 | 2 |
| Kingston City | 72 | 58 | 0 | 0 | 30 | 190 | 102 | 248 |
| Loyalist Township | 39 | 16 | 0 | 0 | 0 | 0 | 39 | 16 |
| South Frontenac Township | 11 | 14 | 0 | 0 | 0 | 0 | 11 | 14 |
| **Kingston CMA** | 129 | 90 | 0 | 0 | 30 | 190 | 159 | 280 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**
**First Quarter 2012**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | % Change |
| Frontenac Islands Township | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Kingston City | 63 | 50 | 6 | 8 | 24 | 4 | 56 | 0 | 149 | 62 | 140.3 |
| Loyalist Township | 16 | 25 | 0 | 0 | 5 | 0 | 0 | 0 | 21 | 25 | -16.0 |
| South Frontenac Township | 28 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 23 | 21.7 |
| **Kingston CMA** | 108 | 101 | 6 | 8 | 29 | 4 | 56 | 0 | 199 | 113 | 76.1 |

**Table 3.1: Completions by Submarket and by Dwelling Type**
**January - March 2012**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | % Change |
| Frontenac Islands Township | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Kingston City | 63 | 50 | 6 | 8 | 24 | 4 | 56 | 0 | 149 | 62 | 140.3 |
| Loyalist Township | 16 | 25 | 0 | 0 | 5 | 0 | 0 | 0 | 21 | 25 | -16.0 |
| South Frontenac Township | 28 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 23 | 21.7 |
| **Kingston CMA** | 108 | 101 | 6 | 8 | 29 | 4 | 56 | 0 | 199 | 113 | 76.1 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 24 | 4 | 0 | 0 | 0 | 0 | 56 | 0 |
| Loyalist Township | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 29 | 4 | 0 | 0 | 0 | 0 | 56 | 0 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - March 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 24 | 4 | 0 | 0 | 0 | 0 | 56 | 0 |
| Loyalist Township | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 29 | 4 | 0 | 0 | 0 | 0 | 56 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**
**First Quarter 2012**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 | Q1 2012 | Q1 2011 |
| Frontenac Islands Township | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 |
| Kingston City | 93 | 62 | 0 | 0 | 56 | 0 | 149 | 62 |
| Loyalist Township | 21 | 25 | 0 | 0 | 0 | 0 | 21 | 25 |
| South Frontenac Township | 28 | 23 | 0 | 0 | 0 | 0 | 28 | 23 |
| Kingston CMA | 143 | 113 | 0 | 0 | 56 | 0 | 199 | 111 |

**Table 3.5: Completions by Submarket and by Intended Market**
**January - March 2012**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Frontenac Islands Township | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 |
| Kingston City | 93 | 62 | 0 | 0 | 56 | 0 | 149 | 62 |
| Loyalist Township | 21 | 25 | 0 | 0 | 0 | 0 | 21 | 25 |
| South Frontenac Township | 28 | 23 | 0 | 0 | 0 | 0 | 28 | 23 |
| Kingston CMA | 143 | 113 | 0 | 0 | 56 | 0 | 199 | 111 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### First Quarter 2012

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 - $349,999 | | $350,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Frontenac Islands Township** | | | | | | | | | | | | | |
| Q1 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **Kingston City** | | | | | | | | | | | | | |
| Q1 2012 | 0 | 0.0 | 5 | 9.4 | 31 | 58.5 | 13 | 24.5 | 4 | 7.5 | 53 | 288,400 | 302,543 |
| Q1 2011 | 0 | 0.0 | 0 | 0.0 | 22 | 84.6 | 4 | 15.4 | 0 | 0.0 | 26 | 264,550 | 272,636 |
| Year-to-date 2012 | 0 | 0.0 | 5 | 9.4 | 31 | 58.5 | 13 | 24.5 | 4 | 7.5 | 53 | 288,400 | 302,543 |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 22 | 84.6 | 4 | 15.4 | 0 | 0.0 | 26 | 264,550 | 272,636 |
| **Loyalist Township** | | | | | | | | | | | | | |
| Q1 2012 | 0 | 0.0 | 0 | 0.0 | 15 | 83.3 | 2 | 11.1 | 1 | 5.6 | 18 | 268,000 | 287,489 |
| Q1 2011 | 0 | 0.0 | 7 | 30.4 | 16 | 69.6 | 0 | 0.0 | 0 | 0.0 | 23 | 254,670 | 253,367 |
| Year-to-date 2012 | 0 | 0.0 | 0 | 0.0 | 15 | 83.3 | 2 | 11.1 | 1 | 5.6 | 18 | 268,000 | 287,489 |
| Year-to-date 2011 | 0 | 0.0 | 7 | 30.4 | 16 | 69.6 | 0 | 0.0 | 0 | 0.0 | 23 | 254,670 | 253,367 |
| **South Frontenac Township** | | | | | | | | | | | | | |
| Q1 2012 | 0 | 0.0 | 2 | 25.0 | 4 | 50.0 | 2 | 25.0 | 0 | 0.0 | 8 | -- | -- |
| Q1 2011 | 0 | 0.0 | 4 | 80.0 | 1 | 20.0 | 0 | 0.0 | 0 | 0.0 | 5 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 2 | 25.0 | 4 | 50.0 | 2 | 25.0 | 0 | 0.0 | 8 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 4 | 80.0 | 1 | 20.0 | 0 | 0.0 | 0 | 0.0 | 5 | -- | -- |
| **Kingston CMA** | | | | | | | | | | | | | |
| Q1 2012 | 0 | 0.0 | 7 | 8.9 | 50 | 63.3 | 17 | 21.5 | 5 | 6.3 | 79 | 286,000 | 294,425 |
| Q1 2011 | 0 | 0.0 | 11 | 20.4 | 39 | 72.2 | 4 | 7.4 | 0 | 0.0 | 54 | 260,200 | 259,463 |
| Year-to-date 2012 | 0 | 0.0 | 7 | 8.9 | 50 | 63.3 | 17 | 21.5 | 5 | 6.3 | 79 | 286,000 | 294,425 |
| Year-to-date 2011 | 0 | 0.0 | 11 | 20.4 | 39 | 72.2 | 4 | 7.4 | 0 | 0.0 | 54 | 260,200 | 259,463 |

Source: CMHC (Market Absorption Survey)

**Table 4.1 Average Price ($) of Absorbed Single-detached Units**
**First Quarter 2012**

| Submarket | Q1 2012 | Q1 2011 | % Change | YTD 2012 | YTD 2011 | % Change |
|---|---|---|---|---|---|---|
| Frontenac Islands Township | -- | -- | n/a | -- | -- | n/a |
| Kingston City | 302,543 | 272,636 | 11.0 | 302,543 | 272,636 | 11.0 |
| Loyalist Township | 287,489 | 253,367 | 13.5 | 287,489 | 253,367 | 13.5 |
| South Frontenac Township | -- | -- | n/a | -- | -- | n/a |
| Kingston CMA | 294,425 | 259,463 | 13.5 | 294,425 | 259,463 | 13.5 |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Kingston**
**First Quarter 2012**

| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2011 | January | 145 | -9.4 | 279 | 507 | 526 | 53.0 | 244,875 | 9.1 | 241,896 |
| | February | 165 | -24.3 | 242 | 443 | 482 | 50.2 | 269,110 | 14.3 | 258,805 |
| | March | 265 | -16.9 | 256 | 711 | 529 | 48.4 | 262,181 | 10.8 | 268,913 |
| | April | 361 | -19.6 | 247 | 770 | 528 | 46.8 | 270,596 | 3.1 | 273,194 |
| | May | 414 | 4.8 | 250 | 742 | 517 | 48.4 | 273,254 | 5.9 | 266,089 |
| | June | 416 | 6.7 | 273 | 640 | 528 | 51.7 | 261,220 | -0.4 | 253,362 |
| | July | 286 | 12.6 | 249 | 551 | 549 | 45.4 | 261,903 | 4.8 | 268,626 |
| | August | 268 | 7.6 | 256 | 570 | 557 | 46.0 | 249,840 | 0.6 | 245,354 |
| | September | 274 | 25.1 | 280 | 547 | 546 | 51.3 | 256,548 | -2.2 | 257,941 |
| | October | 222 | 14.4 | 286 | 433 | 547 | 52.3 | 259,901 | 5.1 | 268,084 |
| | November | 212 | -9.0 | 275 | 347 | 531 | 51.8 | 250,001 | 10.8 | 250,027 |
| | December | 151 | 17.1 | 287 | 255 | 676 | 42.5 | 272,015 | 7.8 | 290,291 |
| 2012 | January | 176 | 21.4 | 294 | 541 | 540 | 54.4 | 272,160 | 11.1 | 288,203 |
| | February | 244 | 47.9 | 306 | 555 | 584 | 52.4 | 262,655 | -2.4 | 278,358 |
| | March | 315 | 18.9 | 301 | 738 | 569 | 52.9 | 269,303 | 2.7 | 283,031 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q1 2011 | 575 | -17.5 | | 1,661 | | | 259,805 | 11.3 | |
| | Q1 2012 | 735 | 27.8 | | 1,834 | | | 267,780 | 3.1 | |
| | | | | | | | | | | |
| | YTD 2011 | 575 | -17.5 | | 1,661 | | | 259,805 | 11.3 | |
| | YTD 2012 | 735 | 27.8 | | 1,834 | | | 267,780 | 3.1 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

## Table 6: Economic Indicators
## First Quarter 2012

| | | Interest Rates | | | NHPI, Total, 2007=100 (Ont.) | CPI, 2002 =100 (Ont.) | Kingston Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2011 | January | 592 | 3.35 | 5.19 | 107.40 | 117.80 | 77.5 | 6.1 | 62.8 | 844 |
| | February | 607 | 3.50 | 5.44 | 107.90 | 118.00 | 77.8 | 6.4 | 63.2 | 840 |
| | March | 601 | 3.50 | 5.34 | 108.10 | 119.40 | 78.0 | 6.9 | 63.7 | 852 |
| | April | 621 | 3.70 | 5.69 | 108.70 | 119.90 | 78.8 | 7.2 | 64.5 | 850 |
| | May | 616 | 3.70 | 5.59 | 109.40 | 120.90 | 79.4 | 7.2 | 64.9 | 844 |
| | June | 604 | 3.50 | 5.39 | 110.00 | 120.20 | 80.7 | 6.9 | 65.7 | 824 |
| | July | 604 | 3.50 | 5.39 | 110.30 | 120.50 | 80.2 | 7.0 | 65.2 | 824 |
| | August | 604 | 3.50 | 5.39 | 110.60 | 120.60 | 80.7 | 6.7 | 65.3 | 830 |
| | September | 592 | 3.50 | 5.19 | 110.80 | 121.10 | 80.1 | 6.1 | 64.3 | 849 |
| | October | 598 | 3.50 | 5.29 | 111.20 | 121.00 | 80.1 | 5.8 | 64.1 | 856 |
| | November | 598 | 3.50 | 5.29 | 112.00 | 121.00 | 79.8 | 6.0 | 64.0 | 856 |
| | December | 598 | 3.50 | 5.29 | 112.20 | 120.30 | 80.1 | 6.3 | 64.4 | 839 |
| 2012 | January | 598 | 3.50 | 5.29 | 112.30 | 120.60 | 81.5 | 6.6 | 65.7 | 834 |
| | February | 595 | 3.20 | 5.24 | 112.70 | 121.40 | 82.7 | 7.1 | 66.8 | 823 |
| | March | 595 | 3.20 | 5.24 | | 122.00 | 83.0 | 7.4 | 67.3 | 824 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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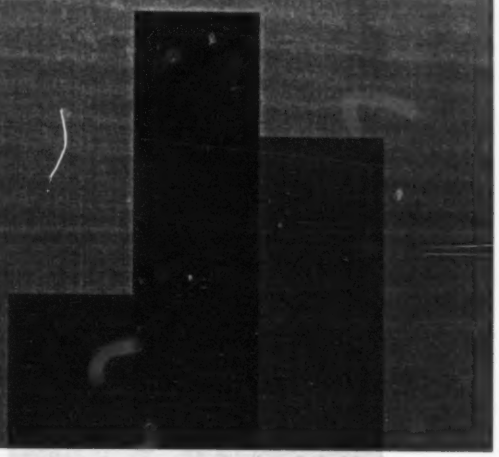

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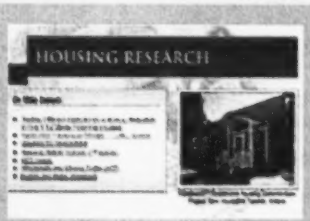


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